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June 19, 2026

To whom it may concern,

Name of listed company: **NICHIDEN Corporation**
Name of representative: Toshikazu Fuke, Representative Director and President Executive Officer
(Code: 9902, TSE Prime Market)
Person responsible for inquiries: Atsushi Sangawa, Director and Managing Executive Officer General Manager of Administration Division
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Notice Concerning Disposal of Treasury Shares for Restricted Stock Compensation

NICHIDEN Corporation (the “Company”) hereby announces that the Board of Directors meeting held today resolved to dispose of treasury shares (hereinafter referred to as the “Disposal of Treasury Shares” or “Disposal”) as follows.

1. Outline of Disposal

(1) Date of Disposal	July 17, 2026
(2) Class and number of shares to be disposed of	The Company’s common stock 12,800 shares
(3) Disposal price	2,540 yen per share
(4) Total Disposal amount	32,512,000 yen
(5) Allottees, the number of such persons, and the number of shares to be disposed of	Directors of the Company (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) 4 persons, 5,700 shares Executive Officers who do not serve concurrently as Directors of the Company 13 persons, 7,100 shares

2. Purpose and Reasons for Disposal

At a meeting of the Board of Directors held on May 8, 2024, the Company resolved to introduce a restricted stock compensation plan (hereinafter referred to as the “Plan”) as a new compensation plan for the Company’s Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors; hereinafter referred to as “Eligible Directors”) and Executive Officers who do not serve concurrently as Directors (hereinafter collectively referred to as the “Eligible Directors, etc.”), with the objective of providing an incentive to continuously improve the Company’s corporate value and to further share value with shareholders. In addition, at the 73rd Ordinary General Meeting of Shareholders held on June 21, 2024, the approval for the payment of monetary claims of up to 200 million yen per year to the Eligible Directors for issuance or Disposal of up to 140,000 shares of the Company’s common stock per year as compensation for granting the restricted stock under the Plan (hereinafter referred to as the “Restricted Stock Compensation”), and for setting the transfer restriction period for the restricted stock to 30 years was obtained.

The outline of the Plan is as follows.

[Outline of Plan]

Eligible Directors, etc. will pay all of the monetary claims paid by the Company under the Plan as property contributed in kind and receive issuance or Disposal of common stock of the Company. The amount to be paid in per share shall be determined by the Board of Directors, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (If no transaction has been closed on the same day, the closing price of the most recent transaction day), to the extent that the amount is not particularly favorable to Eligible Directors, etc. who subscribe for the said common stock.

In addition, upon the issuance or Disposal of the Company's common stock under the Plan, the Company and the Eligible Directors, etc. shall enter into a restricted share allotment agreement, which shall include provisions such as (1) the Eligible Directors, etc. shall be prohibited from transferring to a third party, creating a security interest, or otherwise disposing of the Company's common stock allotted under the restricted share allotment agreement for a certain period of time, and (2) in case of certain events, the Company shall acquire the common stock without consideration.

After consultation with the Nomination and Compensation Committee, in consideration of the purpose of the Plan, the Company's business conditions, the scope of responsibilities of each of the Eligible Directors, etc. and various circumstances, the Company has decided to grant monetary claims totaling 32,512,000 yen (hereinafter referred to as the "Monetary Claims") and 12,800 shares of common stock to further motivate each of the Eligible Directors, etc.

In addition, in order to realize the sharing of shareholder value over the medium to long term, which is the purpose of introducing the Plan, the transfer restriction period is set at 30 years.

In the Disposal of Treasury Shares, the 17 Eligible Directors, etc., who are the scheduled allottees, will pay all of the Monetary Claims against the Company as capital contribution in kind under the Plan and will be allotted common stock of the Company (hereinafter referred to as the "Allotted Shares"). An outline of the restricted share allocation agreement (hereinafter referred to as the "Allotment Agreement") to be concluded between the Company and the Eligible Directors, etc. in connection with the Disposal of Treasury Shares is as described in 3. below.

3. Outline of Allotment Agreement

(1) Transfer restriction period

From July 17, 2026 (hereinafter referred to as the "Disposal Date") to July 16, 2056

(2) Conditions for lifting of transfer restrictions

The transfer restriction shall be lifted for all of the Allotted Shares at the time of expiration of the transfer restriction period, on the condition that the Eligible Directors, etc. continue to hold the position of Director, Corporate Auditor, Executive Officer who do not concurrently hold the position of Director, Advisor, Senior Advisor, Chairman, Executive Advisor, employee or any other position equivalent thereto of the Company or a subsidiary of the Company during the transfer restriction period.

(3) Treatment of Eligible Directors, etc. who resigned or retired due to the expiration of their term of office, retirement age or other justifiable reasons during the transfer restriction period

(i) Time of lifting transfer restrictions

In case that the Eligible Directors, etc. resign or retire from any position of Director, Corporate Auditor, Executive Officer who do not concurrently serve as Director, Advisor, Senior Advisor, Chairman, Executive Advisor or employee or any other position equivalent thereto at a subsidiary of the Company or the Company due to expiration of the term of office, retirement age or other justifiable reasons (including resignation or retirement due to death), the transfer restriction shall be cancelled immediately after the resignation or retirement of the Eligible Directors, etc.

(ii) Number of shares subject to the lifting of transfer restrictions

The number of the shares shall be calculated by multiplying the number of Allotted Shares held at the time of such resignation or retirement, as specified in (i), by the number obtained by dividing the number of months from the month including the Disposal Date (provided, however, that in the case where the Eligible Directors, etc. are an Executive Officer who do not concurrently serve as a Director, the Disposal Date shall be deemed to be the beginning of the business year to which it belongs) to the month including the date of resignation or retirement of the Eligible Directors, etc., by 12 (if the number exceeds 1, it shall be 1) (if a fraction less than one share occurs as a result of the calculation, such fraction shall be rounded down).

(4) Acquisition by the Company without consideration

If the Eligible Directors, etc. commit an act in violation of laws and regulations during the transfer restriction period or fall under any other specified event stipulated in the Allotment Agreement, the Company shall, as a matter of course, acquire all of the Allotted Shares held at that time without consideration. The Company shall naturally acquire without consideration all of the Allotted Shares for which the transfer restrictions have not been lifted at the time of the expiration of the transfer restriction period or at the time of the lifting of the transfer restrictions specified in (3) above.

(5) Treatment in reorganization, etc.

During the transfer restriction period, if a merger agreement under which the Company becomes a disappearing company, a share exchange agreement under which the Company becomes a wholly-owned subsidiary, or a share transfer plan or other matters related to organizational restructuring, etc. are approved at a general meeting of shareholders (provided, however, that in cases where the organizational restructuring, etc. does not require approval at a shareholders meeting of the Company, the Board of Directors of the Company) of the Company, the transfer restriction related to such shares shall be lifted by a resolution of the Board of Directors of the Company immediately prior to the business day immediately preceding the effective date of organizational restructuring, etc. for the number of shares obtained by multiplying the number of the Allotted Shares held at such time by the number obtained by dividing the number of months from the month including the Disposal Date (however, if the Eligible Directors, etc. are an Executive Officer who do not concurrently serve as a Director, the date shall be deemed to be the beginning of the business year containing the Disposal Date) to the month including the date of such approval by 12 (if the number exceeds 1, it shall be 1) (however, if a fraction less than one share occurs as a result of the calculation, such fraction shall be discarded). In addition, the Company shall naturally acquire all of the Allotted Shares for which transfer restrictions have not been lifted without consideration on the business day immediately preceding the effective date of the organizational restructuring, etc.

(6) Management of shares

During the transfer restriction period, the Allotted Shares shall be managed in a dedicated account opened at Nomura Securities Co., Ltd. by the Eligible Directors, etc., so that they may not be transferred, pledged as security interests, or otherwise disposed of during the transfer restriction period. In order to ensure the effectiveness of the restriction on transfer of the Allotted Shares, the Company has concluded an agreement with Nomura Securities Co., Ltd. in connection with the management of the accounts of the Allotted Shares held by each of the Eligible Directors, etc. In addition, the Eligible Directors, etc. shall consent to the details of the management of the relevant accounts.

4. Basis for calculation of the amount to be paid in and specific details thereof

The Disposal of Treasury Shares to the scheduled allottee will be conducted using receivables provided as the Restricted Stock Compensation for the 74th fiscal year of the Company under the Plan as property contributed in kind. The disposal price has been set at 2,540 yen, which is the closing price of the Company's common stock on the Prime Market of the Tokyo Stock Exchange on June 18, 2026 (the business day immediately preceding the date of resolution by the Board of Directors), in order to eliminate arbitrariness. This is the market share price immediately before the resolution date of the Board of Directors, and we believe that it is reasonable and does not fall under a particularly favorable amount.